



TOWN OF NORTH ANDOVER

FINANCE COMMITTEE

Meeting Minutes

Meeting Date: May 22, 2012

Meeting Location: Town Hall, First Floor
Conference Room

Meeting called to order: 6:50

Alan LeBovidge AL, Chairman	X	Ramsey Bahrawy- RB	
Tom Dugan TD, Vice Chairman	x	Robert Norbedo-RN	X
Ben Osgood-BO	X	Matthew Remis-MRem	X
Dan Leary -DL	X		
Peter Besen-PB	X	Pat Sifferlen, PS, Admin	X
Donald Elliot DE	X		

Non FinCom Members in Attendance

OTHERS: - Mark Rogers (MR), Rosemary Smedile (RS)

Note: All FINCOM votes are subject to change upon receipt of new information.

Note: Documents used in this meeting are listed in Document Table, herein.

II. Previous Minutes Approved

DATE

III. New Business

Discussion: -AL Would like everyone to know that he was asked to have breakfast with a representative from Ameresco and if anyone else on committee would be interested in attending.

We will go through warrant book and make any adjustments necessary. Need to check with Joyce revised Finance Committee Report not updated.

Article 3

Discussion we should not vote favorable action or amend article to include ESCO Contracts.

Motion made by PB to change previous approval from favorable to, to be made at Town Meeting Seconded by BO

Vote Taken Y 6 N 1 A 1

Article 9 looks good

Article 10 looks good

Article 12, 16 17 18 and 19 all look good.

Article 20 Discussion

AL we received email from Town Manager stating that the BOS voted to amend the Town Manager's recommended budget by increasing the General Fund to \$81,333,350 increase of (113,458) Line item increases would be School Dept increase of \$77,945 and Public Safety Salary Reserve increase of \$35,513. He is also looking at us to change our recommendations about funding the Finance Committee Reserve. I thought we were helping him by putting into Fincom Reserve and not requiring a special town meeting to get money. and also saving the town money roughly \$13K to have a special town meeting.

Please remind Joyce we need an additional column for our budget numbers.

Motion was made by TD to amend the BOS and Town Managers recommended budget by increasing the School Dept Budget by \$77,945 and the public Safety Salary Reserve by \$35513 further transferring \$25K from the Capital Stabilization reserve and 25K from the OPEB to fund the Finance Committee Reserve and to further increase State Aid by like amount.

Seconded by BO

Discussion:

MR: We as a committee have been trying to eliminate "slush" fund accounts yet we are approving money to go into one.

2) School Dept didn't want the money

BO Why public safety reserve? We never talked to any depts. How do we know they don't need it

TD we could use this as onetime revenue and buy the Fire chief vehicle with it. Or take the 113K and make a onetime payment on debt.

BO I think the whole money should go to the Stabilization (regular)

RS Believes town manager wants to build up a reserve so we don't have to borrow.

Vote Taken Y 7 N 1 (MR)

Articles 21, 22, 23 and 24 all look good.

Article 25 CIP

Need to change figures in warrant book Fincom needs to have their own column with their numbers line item 8 should read only 90K for Kittridge school Gym for a General Fund Total of \$996,056. Line item 15 Osgood St Sewer Preliminary Design (Water Enterprise Fund) should read 0 (zero) for a sewer Enterprise Fund total of \$350,000

AGENDA ITEM: A Cont'd

Discussion: Article 29 recommendation will be made at Town Meeting.

AGENDA ITEM: D. **New Business**

Discussion: No new items.

IV. Next Meetings

May 29, 2012

V. Adjournment-

Motion: BO Unanimous
Seconded: DE Time: 9:00

DOCUMENTS PROVIDED AT MEETING

ITEM #	TYPE	FROM	TO	SUBJECT	COMMENTS
1	Letter	Andrew Maylor	Fincom	Amended budget	
2	Draft warrant	Joyce Bradshaw	Fincom		
3					

ACTION ITEMS

C=Complete

[illegible]